



City of Margate

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Legislation Text

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TO: Chair and Members of the Board
FROM: Samuel A. May, Executive Director
DATE: May 8, 2019

COMMON AREA MAINTENANCE (CAM) CHARGES FOR IMPROVED SHOPPING PLAZAS.

BACKGROUND: In review of the commercial property administration, tenant policies and leases, MCRA staff has discovered some differences between the private sector commercial management of leases, and the MCRA's management of the same. It is practice of the private sector to include Common Area Maintenance (CAM) charges in addition of the base rent per square foot for tenants in shopping plazas. Staff is seeking for direction on researching further the possibility of implementing CAM charges for new tenants in the MCRA owned plazas.

RECOMMENDATION: For discussion and direction.

FISCAL IMPACT: TBD

CONTACT PERSON: Samuel A. May, Executive Director